

## Message Text

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ACTION IO-14

INFO OCT-01 ISO-00 AF-10 ARA-16 EA-11 EUR-25 NEA-14 RSC-01

OIC-04 AID-20 CIAE-00 COME-00 EB-11 FRB-03 INR-11

NSAE-00 TRSE-00 XMB-07 OPIC-12 SP-03 CIEP-03 LAB-06

SIL-01 OMB-01 NSC-07 SS-20 STR-08 CEA-02 L-03 H-03

PRS-01 PA-04 USIA-15 AGR-20 DRC-01 /258 W

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R 241330Z JUL 74

FM USMISSION GENEVA

TO SECSTATE WASHDC 7322

INFO USMISSION USUN NY

UNCLAS GENEVA 4739

E.O. 11652: N/A

TAGS: ECOSOC, EGEN, UN, IMF, EFIN

SUBJ: 57TH ECOSOC--PROPOSED STUDY OF INFLATION.

REF: (A) STATE 160129, (B) GENEVA 4691, (C) GENEVA 4686

1. DUTCH AMBASSADOR HELD INFORMAL MEETING SELECTED DELEGATES THIS A.M. TO DISCUSS REF (C). DELEGATIONS ATTENDING INCLUDED IRAN, INDONESIA, YUGOSLAVIA, TRINIDAD AND TOBAGO, BRAZIL, VENEZUELA, PAKISTAN, JAMAICA, MEXICO, INDIA, PLUS FRANCE, AUSTRALIA AND US.

2. DUTCH AMBASSADOR EXPLAINED RES AS EFFORT TO COPE WITH INTERNATIONAL ASPECTS OF INFLATION AND PROVIDE SOME COORDINATION THROUGH ECOSOC FOR ANTI-INFLATION MEASURES. HIS PROPOSED UN MECHANISM WAS A GROUP UNDER SECRETARY GENERAL "TO BRAINSTORM" INTERNATIONAL ACTION DEALING WITH INFLATION LEADING TO SOME WORLDWIDE MEASURES. HIS TEXT PROVIDES GENERAL OPPORTUNITY FOR SUCH BRAINSTORMING ACTIVITY WITHOUT SPECIFICALLY RAISING SUCH CONTROVERSIAL IDEAS AS INDEXATION. HE  
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WAS, HE SAID, SEEKING CO-SPONSORS.

3. LDC REPS LED BY PAKISTAN AND YUGOSLAVIA PRINCIPALLY ENDORSED BASIC IDEA BUT SAID IT MUST BE ACCOMPLISHED IN CONTEXT OF NEW INTERNATIONAL ECONOMIC ORDER; THAT THIS DOCUMENT MUST BE SPECIFICALLY REFERRED TO ESPECIALLY CHAPTER 2; THAT THE HIGH LEVEL EXPERTS SHOULD NOT BE INDEPENDENT; THAT THE STUDY SHOULD DEAL WITH ALL ASPECTS OF INFLATION, INCLUDING THOSE BEING DEALT WITH IN OTHER BODIES LIKE IMF (EE OPERATIVE PARA 2) AND THAT SECRETARY GENERAL'S REPORT SHOULD BE PREPARED AT LATEST BY 59TH ECOSOC. OTHER DISCUSSION CENTERED ON NEED TO PROVIDE MORE SPECIFIC GUIDELINES TO SYG; THAT RECOMMENDATIONS MUST BE THOSE THAT WOULD HELP DEVELOPING COUNTRIES AND THAT STUDY SHOULD INCLUDE PARTICULARLY THE TRANSMISSION OF INFLATION FROM DEVELOPED TO DEVELOPING COUNTRIES.

4. FRANCE INDICATED THAT IT DID NOT OPPOSE STUDY BUT FELT THAT ALL ASPECTS, NATIONAL AND INTERNATIONAL, OF INFLATION SHOULD BE STUDIED AND FOR ALL COUNTRIES. AUSTRALIA, SPEAKING WITHOUT INSTRUCTIONS, EXPRESSED CONCERN AT PROSPECT OF EIGHT HIGH LEVEL EXPERTS WITH EIGHT DIFFERENT SETS OF OPINIONS. ALSO EXPRESSED CONCERN ON TIMING OF STUDY AND PROSPECTIVE ACTION OTHER BODIES SUCH AS IMF AND MTN AS SUGGESTED BY BRAZIL. US INDICATED CONCERN WITH FRUITFULNESS OF SUCH A STUDY, POINTING OUT NEED FOR NATIONAL AND INTERNATIONAL POLICIES AND UNCERTAINTY OF THE EFFECTS OF ANTI-INFLATION PROGRAM RESULTING IN, INTER ALIA, REDUCTIONS IN GNP GROWTH, INCREASE IN UNEMPLOYMENT AND IMPACT ON IMPORTS OF BOTH BASIC AND MANUFACTURED COMMODITIES FROM DEVELOPING COUNTRIES.

5. DUTCH AMBASSADOR SUMMED UP EXPRESSION OF OPINION ON RESOLUTION AS RANGING FROM HESITATION TO MODEST ENTHUSIASM. SAID HE WOULD TAKE THESE INTO ACCOUNT IN CONSIDERING NEXT STEP. ALSO INDICATED THAT PERHAPS THIS MATTER NOT RIPE FOR DECISION AT THIS

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ECOSOC BUT PERHAPS LATER AT ECOSOC RESUMED. PAK AMBASSADOR ASKED IF DUTCH WOULD OBJECT TO ANOTHER DELEGATION SPONSORING THE RESOLUTION IF, AFTER CONSIDERATION, THE NETHERLANDS DOES NOT. DUTCH AMBASSADOR RESPONDED THAT HE DID NOT THINK HE COULD ACCEPT RESOLUTION IN CONTEXT OF NEW INTERNATIONAL ECONOMIC ORDER, THAT PERHAPS OTHERS FELT THE SAME WAY, AND THAT THERE WOULD BE OBJECTION TO SUCH

SPECIFIC IDEAS AS INDEXATION.

6. COMMENT: US DELEGATION FEELS THE DUTCH WILL REFLECT AND WITHDRAW RES. THERE IS, HOWEVER, POSSIBILITY THAT SOME LDCS WOULD SEEK TO USE THIS IDEA AS YET ANOTHER VEHICLE FOR EMPHASIS ON SLOGAN OF NEW INTERNATIONAL ECONOMIC ORDER. ABRAMS

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## Message Attributes

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